

SEIZERT CAPITAL PARTNERS, LLC
185 Oakland Avenue, Suite 100
Birmingham, Michigan 48009

INVESTMENT MANAGEMENT AGREEMENT
(Including limited power of attorney)

The undersigned (the "Client") employs Seizert Capital Partners, LLC, a Delaware limited liability company with its principal office located in Birmingham, Michigan (the "Advisor"), as investment advisor for the account identified below, and the Advisor agrees to serve in that capacity, on the following terms and conditions.

1. **Authority.** Advisor shall have full power to supervise and direct the investment of the account, making and implementing investment decisions, all without prior consultation with Client, in accordance with such objectives as Client may, from time to time, have furnished Advisor and subject only to such written limitations as Client may impose. Client hereby appoints Advisor as Client's attorney-in-fact for the limited purposes of exercising the foregoing power and authority and discharging Advisor's other obligations under this Agreement. The parties agree that the sole standard of care imposed on the Advisor by this Agreement is to act with the care, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims; provided, however, that nothing in this Agreement will be deemed to limit any responsibility or liability that Advisor may have to Client to the extent such limitation would be inconsistent with applicable laws, including securities laws.

2. **Custody.** Client has designated or will designate a registered broker-dealer, commercial bank or trust company to serve as custodian (the "Custodian") to take and maintain possession of all of the assets in the Account. Neither Advisor nor any "affiliate" (as defined in the rules and regulations under the Securities Act of 1933, as amended) will be the Custodian. Advisor will have no liability with respect to custodial arrangements or the acts, conduct, or omissions of the Custodian. The Advisor may issue instructions to the Custodian as are appropriate in connection with the settlement of transactions.

3. **Reports to Client.** Advisor will send Client a portfolio appraisal of the account as soon as reasonably possible after the end of each quarterly period. The Advisor does not assume responsibility for the accuracy of information furnished by Client or any other party.

4. **Proxies.**

(a) For non-ERISA clients, Advisor will follow all instructions provided by the Client regarding the voting of proxies solicited from time to time by, or with respect to, the issuers of securities held in the Investment Account. In the absence of instructions provided by the Client, Advisor will take action it deems appropriate regarding the voting of proxies solicited from time to time by, or with respect to, the issuers of securities held in the Account. Client shall be responsible for properly directing the Custodian as to whom the proxy should be forwarded.

(b) With respect to ERISA clients, Client agrees to provide its plan documents to Advisor following the execution of this Agreement, as proxy voting is considered to be a plan asset and the Advisor, as the investment advisor, has the obligation to make certain all proxies are voted unless the plan documents state that the right to vote proxies has been reserved to the plan trustees. Please select one of the following options below by indicating your choice with initials.

dd Bf

Advisor is authorized to vote all proxies on behalf of the Account. Client will instruct the Custodian to forward all proxy materials to the Advisor. The Advisor will report to Client at such time and in such manner as Client may request with respect to all proxy voting responsibilities exercised on Client's behalf.

____ Advisor shall have no authority or obligations with respect to the voting of proxies, and Client expressly retains the authority and responsibility for the voting of such proxies. ERISA clients also represent that their selection is consistent with the plan documents governing the Account of the proxy voting assets of that plan.

5. **Limitation on Liability.** Client agrees not to hold the Advisor liable for losses sustained by the Account. In addition, Client agrees that in the absence of fraud, willful misconduct or willful negligence on the part of the Advisor, the Advisor shall not be liable in any way whatsoever for any recommendations given or actions taken or not taken with respect to the Account of the Client. Client does not waive any rights under the Investment Advisers Act of 1940. Client understands that profits cannot be assured, and the provisions of this Agreement shall not be considered a guaranty that the overall investment effort will be profitable or any specific result will be achieved. The Advisor shall not be liable or responsible for any act or failure to act of any broker, bank, custodian or similar agent utilized by the Advisor effecting any transaction on Client's behalf, or for the financial solvency of any such broker, bank, custodian or agent.

6. **Confidentiality.** All information and advice furnished by either party to the other shall not be disclosed to third parties except as required by law or by specific consent granted on page 6.

7. **Non-Exclusive Contract.** Client recognizes and acknowledges that Advisor performs investment management services for various clients, which may include investment companies. To the extent practicable, Advisor will attempt to allocate investment opportunities among its various clients, including Client, on a basis that is, over time, fair and equitable to all clients. Client agrees that Advisor may give advice and take action with respect to its other clients that may differ from advice given or the timing or nature of action taken with respect to the Account. Client further recognizes that transactions in a specific security may not be accomplished for all clients' accounts at the same time and that some clients may receive prices more favorable than other clients because of market fluctuations. To more equitably allocate the effects of such market fluctuations, Advisor may use an averaging procedure for certain transactions, under which purchases and sales of a particular security will be combined (or "batched") for all accounts traded on the same day. In certain situations, batched orders entered

by Advisor may not be completely filled, and in such event, Advisor will pro-rate the completed portion of the order to ensure that all clients participating in the batched order will receive an allocated portion of the completed transaction. Advisor will have no obligation to purchase or sell for the Client's account, or to recommend for purchase or sale by the Client's account, any security that Advisor, its principal, its affiliates, or its employees may purchase for themselves or for other clients.

8. Agreement Not Assignable. No assignment (as that term is defined in the Investment Advisers Act of 1940 and as interpreted as rules thereunder) of the agreement may be made by Advisor other than to an affiliate of the Advisor without the written consent of client. An "affiliate" of the Advisor shall mean any entity that controls, is controlled by, or is under common control with, the Advisor."

9. Termination. This agreement may be terminated at any time, upon thirty (30) days prior written notice, by either party. Any purchase or sale of a security which is effective prior to receipt of notice of termination will be honored. Fees will be prorated based on the date of termination.

10. Representations. Advisor represents that it is registered as an investment advisor under the Investment Advisers Act of 1940 and that such registration is currently effective. If the Client's account is subject to the Employee Retirement Security Act of 1974, as amended ("ERISA"), Advisor acknowledges that it is a fiduciary (as that term is defined by ERISA) with respect to the Client's account. Client represents that employment of Advisor, including the right to make decisions with respect to the voting of proxies, if granted, is authorized by, has been accomplished in accordance with, and does not violate, the documents governing the Client's account. Client will furnish Advisor with true copies of all governing documents. If the Client's account is subject to ERISA: (1) Client acknowledges that, if the account is discretionary, it is a "named fiduciary" with respect to the control or management of the assets of the account; and (2) Client agrees to obtain and maintain a bond, satisfying the requirements of Section 412 of ERISA, and to include Advisor, and its agents, among those insured under such bond.

11. Communications. Instructions with respect to securities transactions may be given orally and, where deemed necessary, may be confirmed in writing as soon as practicable. Formal notices required to be given under this agreement shall be sent by certified or registered mail and shall be deemed given when received at the addresses specified below; and, as to the custodian, at such address as it may specify to the Advisor in writing, or at such other address as a party to receive notice may specify in a notice given in accordance with this provision. The Advisor may rely on any notice from any person reasonably believed to be genuine and authorized.

12. Entire Agreement; Governing Law. This Agreement constitutes the entire agreement of the parties with respect to management of the account and can be amended only by written document signed by the parties. This Agreement shall be governed by the laws of the State of Michigan.

13. Brokerage. The Client understands that since the elimination of fixed brokerage commission rates, New York Stock Exchange member brokerage houses, because of competitive

conditions within the industry, have been offering commission discounts to most institutional and some individual clients. The Client realizes that commission discounts vary with different brokerage houses and are usually related to the number of services provided and the volume of business transacted. The Client is aware that other clients of the Advisor may choose to designate a specific broker to whom they would like the Advisor to direct business for their account. Should the Client choose not to designate a specific broker, the Client understands that the Advisor will select a broker or brokers who provide a satisfactory range of services at a competitive price.

In selecting brokers or dealers, and in determining appropriate levels of broker-dealer commissions, Advisor will take into consideration not only the available prices and rates of broker-dealer commissions, but also other relevant factors, including execution capabilities, the importance of speed and efficiency, the reputation of such brokers or dealers, and the range and quality of research and other services provided by such brokers and dealers. Client understands that under some circumstances the broker-dealer commission it pays may exceed the commission that could be obtained from another broker or dealer, particularly if such other broker or dealer were not providing research or other services. Client recognizes and acknowledges that research services provided by brokers or dealers will be used to service all of Advisor's clients, but that each research service may not be used for each client. Client further recognizes that part of the broker-dealer commissions charged to the Client's account may apply toward payment for research services that may not be used by the Client's account. Advisor may enter orders with brokers or dealers with which Advisor is affiliated, and Client acknowledges that such brokers or dealers may profit from such transactions by charging their usual and customary rates of commission, including mark-ups or mark-downs on principal transactions.

If Client was referred to Advisor by a broker or dealer, Client understands that Advisor could have a conflict of interest in negotiating broker-dealer commissions with such broker or dealer on Client's behalf. If Client directs Advisor to use a particular broker or dealer, Client understands that Advisor may not be in a position to negotiate the lowest commissions or spreads for the Client, or to achieve the best execution of trades, and thus higher commissions, greater spreads, or less favorable prices than might be realized if Advisor was empowered to select broker or dealer and negotiate the best commission may result.

For ERISA accounts, the Client represents that such direction (a) shall be for the exclusive purpose of providing benefits to participants and beneficiaries of the plan, and (b) shall not constitute, or cause the account to be engaged in, a "prohibited transaction," as defined in ERISA.

  I designate _____ as my broker.

 I do not choose to designate a specific broker, but leave this matter to the discretion of the Advisor.

14. Arbitration. Client agrees that any controversy or claim, including but not limited to claims arising out of alleged errors and omissions relating to Advisor's obligations under this Agreement or out of alleged breaches of this Agreement, will be settled by arbitration in accordance with the Code of Commercial Arbitration of the American Arbitration

Association. Judgment on any award rendered by the arbitrator(s) in any such arbitration may be entered in any court having jurisdiction thereof. Any such arbitration will be held in the County of Oakland, Michigan. Notwithstanding the foregoing, nothing in this paragraph will constitute a waiver of any right Client may have to choose a judicial forum to the extent such a waiver would violate applicable law.

15. Fees. Client agrees that the Advisor will bill Client quarterly in arrears and that the management fee will be calculated as follows, based on the fair market value of the assets in the Account as of the last business day of the calendar quarter:

<u>Account Size</u>	<u>Annual Fee</u>
Entire Fund.....	0.65%

16. Billing Procedure. Client initials one of the following choices:

22 BNY Advisor's fees are as set forth above. Advisor's fees shall be computed and billed quarterly to the client for the quarter then expired.

Advisor's fees are as set forth above. Advisor's fees shall be computed and billed quarterly for the quarter then expired. Client authorizes advisors to bill the custodian directly for its quarterly advisory fee. Advisor may not withdraw any amounts from the account other than the advisory fee. Client may terminate Advisor's authorization to bill the custodian directly at any time upon receipt of written notice by Advisor.

17. Disclosure Statement. Client initials the following choices:

✓ Client acknowledges receipt of Part 2A and 2B of the Advisor's Form ADV, as required by Rule 204-3 under the Investment Advisors Act of 1940, if provided less than 48 hours prior to, but not later than, the date of execution of this Agreement. Accordingly, Client shall have the option to terminate this Agreement without penalty within five business days after that date of execution; provided, however, that any investment action taken by Advisor with respect to the account prior to the effective date of such termination shall be at Client's risk.

22 BNY Client acknowledges receipt of the Advisor's Privacy Policy as required by Regulation S-P.

18. Electronic Delivery (Client initials)

_____ This consent for electronic delivery covers all documents that we are required to give you for each of your accounts with us and is effective until withdrawn by you. If your e-mail address changes, you must provide us with the new address at least five (5) days before the change by writing or emailing us.

Email _____

19. Interested Parties. (Client initials)

JSB You consent to the following individuals receiving duplicate copies of information and/or discussing information regarding your accounts managed by us.

Name Gavian LLC, Scott Arwine
Address 6000 Poplar Suite 325, Memphis, TN 38119
Relationship Consultant
Email scott.arwine@gavianllc.com

20. Consent for Release of Name: (Client initials)

JSB Client grants Advisor permission to disclose Client name for use in representative client lists and for purposes of referral.

21. Primary Investment Objective(s).

Client selects and prioritizes from the following:

☒ SMID: This strategy blends our Small Cap Value and Mid Cap Equity strategies, investing approximately 40% in small cap holdings and 60% in mid cap. We seek to invest in stocks that exhibit high quality, financial strength, and low valuation characteristics relative to the benchmark. This strategy has a weighted average market capitalization of approximately \$5 billion. The benchmark for this strategy is the Russell 2500 Value Index.

ADVISOR:

SEIZERT CAPITAL PARTNERS, LLC

By: [Signature]

Date: 3/11/15

CLIENT:

ACCOUNT NAME: City of Marietta Employees Pension Plan

By: [Signature]
(Signature)

[Signature]
(Signature)

By: Barry W Echols
(Print Name)

SAM LADY
(Print Name)

Address: Marietta City Hall
205 Lawrence St.
Marietta, GA 30188

Date: 3-11-15

SCP Acct #: 1431

DET01V733930.1
IDAFRR - 082937/0999